

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULES OF INVESTED ASSETS**

**February 28, 2009 and 2008**

	<u>2009</u>	<u>2008</u>
<b>Major Medical Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ 13,831,370	\$ 14,031,266
<b>Marketable debt securities</b>		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Non-retirement Domestic Equity Pool	-	-
<b>Income receivable</b>	<u>14,791</u>	<u>46,997</u>
<b>Total Major Medical assets</b>	<u>13,846,161</u>	<u>14,078,263</u>
<b>Long Term Care Investments (At Fair Value)</b>		
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	3,802,104	3,055,199
<b>Marketable Debt and Equity Securities</b>		
Broad Market Fixed Income Pool	-	55,210,032
Conservative Broad Market Fixed Income Pool	48,394,451	-
Non-retirement Domestic Equity Pool	49,934,095	74,056,983
EAFE International Equity Pool	7,844,742	6,310,075
SOA International Equity Pool	14,845,613	26,340,678
<b>Income Receivable</b>	<u>2,564</u>	<u>2,958</u>
<b>Total Long Term Care Assets</b>	<u>124,823,569</u>	<u>164,975,925</u>
<b>Total Invested Assets</b>	<u>\$ 138,669,730</u>	<u>\$ 179,054,188</u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Period Ended February 28, 2009**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 14,791	\$ 54,570
Marketable Debt Securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	-	-
Total Income (Loss) Accruing to Major Medical Assets	14,791	54,570
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	2,564	(4,558)
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	-	303,130
Conservative Broad Market FI Pool	(47,469)	241,917
EAFE International Equity Pool	(894,879)	(5,510,097)
SOA International Equity Pool	(1,771,290)	(10,424,511)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(5,848,218)	(35,281,704)
Total Income (Loss) Accruing to Long Term Care Assets	(8,559,292)	(50,675,823)
<b>Total Investment Income</b>	(8,544,501)	(50,621,253)
<b>Total Invested Assets, Beginning of Period</b>	145,446,226	174,126,559
<b>Net Contributions (Withdrawals)</b>	1,768,005	15,164,424
<b>Total Invested Assets, End of Period</b>	\$ 138,669,730	\$ 138,669,730

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND  
Asset Allocation Policy with Actual Investment Holdings as of 2/28/2009  
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2008.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
<b>AY 03 Major Medical</b>						
<b>Cash and cash equivalents</b>						
Short-term Fixed Income Pool	100.00%	100.00%	13,831	100.00%	N/A	
<b>Total cash and cash equivalents</b>			<b>13,831</b>	<b>100.00%</b>	<b>N/A</b>	
<b>Total investments AY 03 Major Medical</b>	<b>100.00%</b>		<b>13,831</b>	<b>100.00%</b>	<b>0.00%</b>	
<b>Income Receivable</b>			<b>15</b>			
<b>Total Invested Assets At Fair Value - Maj Med</b>			<b>13,846</b>			
<b>AY 11 Long Term Care</b>						
<b>Cash and cash equivalents</b>	<b>Notes</b>	<b>Policy</b>	<b>Range</b>	<b>Market Values</b>	<b>Current Allocation</b>	<b>Current Variance</b>
Short-term Fixed Income Pool		1.00%	0%-2%	3,802	3.05%	-2.05%
<b>Total cash and cash equivalents</b>		<b>1.00%</b>		<b>3,802</b>	<b>3.05%</b>	<b>-2.05%</b>
<b>Marketable debt securities</b>						
Conservative Aggregate Pool		28.00%	18%-38%	48,394	38.77%	-10.77%
<b>Total Marketable debt securities</b>		<b>28.00%</b>		<b>48,394</b>	<b>38.77%</b>	<b>-10.77%</b>
<b>Equities</b>						
SOA Int'l Equity Pool				14,846		
EAFE Int'l Equity Pool				7,845		
Total Int'l Equity		21.00%	17%-25%	22,691	18.18%	2.82%
Non-retirement Domestic Equity Pool		50.00%	40%-50%	49,934	40.00%	10.00%
<b>Total investments AY 11 Long Term Care</b>		<b>100.00%</b>		<b>124,821</b>	<b>81.82%</b>	<b>0.00%</b>
<b>Income Receivable</b>				<b>3</b>		
<b>Total Invested Assets At Fair Value - LTC</b>				<b>124,824</b>		
<b>Total Invested Assets at Fair Value</b>				<b>138,670</b>		